

Veal Supply at a Glance - Canada

For week ending July 6, 2019

Quebec Live Auction											
	2019				2018				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
Dairy Calves		Average	Min	Max		Average	Min	Max	2019	2018	% chg
Holstein Male											
Good 90 -120 lbs	712	122.00	100.00	145.00	734	126.00	110.00	145.00	16 330	19 358	-15.6 %
Good 121 - 140 lbs	209	119.00	100.00	145.00	155	132.00	120.00	145.00	5 493	5 029	9.2 %
Average 90 - 140 lbs	452	88.00	60.00	120.00	541	102.00	70.00	125.00	12 372	16 270	-24.0 %
Misc. - All weights	446	37.00	20.00	60.00	414	45.00	20.00	80.00	7 961	10 259	-22.4 %
Holstein Female											
Good 90 -120 lbs	80	76.00	30.00	160.00	50	100.00	50.00	140.00	1 489	1 326	12.3 %
Other milk breeds (all weights)	31	57.00	30.00	90.00	51	75.00	10.00	125.00	698	1 161	-39.9 %
Crossbreeds dairy-butcher (all weights)	460	213.00	75.00	340.00	256	191.00	120.00	260.00	9 721	8 049	-17.2 %
A2 Grain fed veal calves (hide off)	1 483	215.00	n/a	n/a	1 191	225.00	n/a	n/a	39 601	35 916	10.3 %
596 lbs live / 325-353 lbs hide off											

Ontario Live Auction											
	2019				2018				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
		Average	Min	Max		Average	Min	Max	2019	2018	% chg
+ 600 lbs	594	90.72	79.90	104.10	543	110.00	97.08	122.01	20 104	18 024	11.5 %
451 - 600 lbs	26	87.33	67.71	100.94	22	113.59	102.55	126.32	1 334	1 168	14.2 %
301 - 450 lbs	22	89.56	74.00	108.88	13	92.96	69.92	113.38	1 121	805	39.3 %
126 - 300 lbs	90	114.31	67.56	240.52	49	125.88	97.34	218.73	3 457	2 758	25.3 %
- 125 lbs	867	117.83	58.03	274.38	658	112.98	59.16	234.67	20 188	22 536	-10.4 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight lbs (Jan-May.)		
	2019	2018	% chg	2019	2018	% chg	2019	2018	% chg
Quebec	2 589	2 975	-13.0 %	88 603	94 024	-5.8 %	356	326	9.2 %
Rest of Canada	156	127	22.8 %	4 258	5 018	-15.1 %	364	370	-1.8 %
Canada	2 745	3 102	-11.5 %	92 861	99 042	-6.2 %	356	328	8.5 %

Source: Canadian Beef Grading Agency

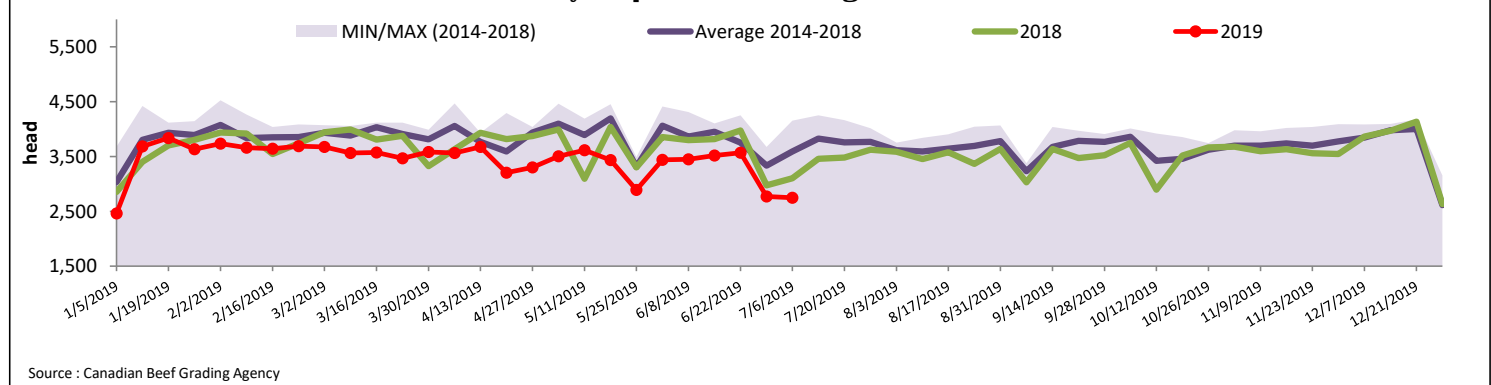
Source: Canadian Food Inspection Agency (CFIA)

Domestic Exports					Imports				
	Jan. 1 - May 31, 2019					Jan. 1 - July 6, 2019			
	2019	2018	% chg			2019	2018	% chg	
Total veal (tonnes)					Total veal (tonnes)				
United States	1 149	1 899	-39.5 %		United States	855	603	41.8 %	
United Arab Emirates	115	86	33.2 %		Netherlands	163	195	-16.5 %	
Saint Pierre and Miquelon	5	7	-22.4 %		Australia	113	218	-48.2 %	
Others	5	2	135.7 %		New Zealand	49	86	-43.0 %	
Total	1 274	1 994	-36.1 %		Total	1 181	1 116	5.8 %	
					EU-28 (Veal total)	163	195	-16.3 %	

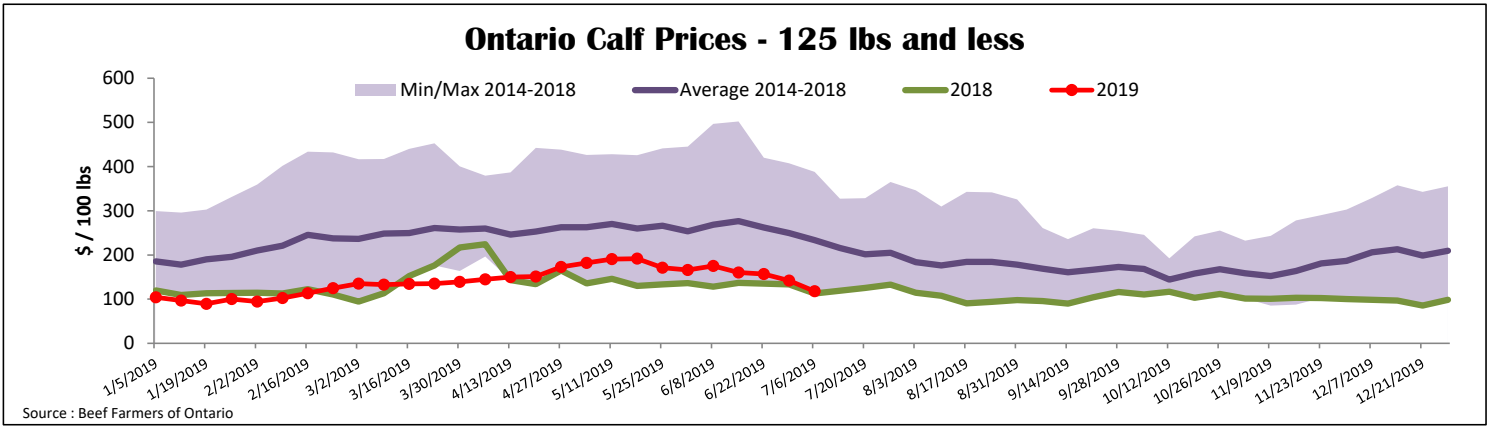
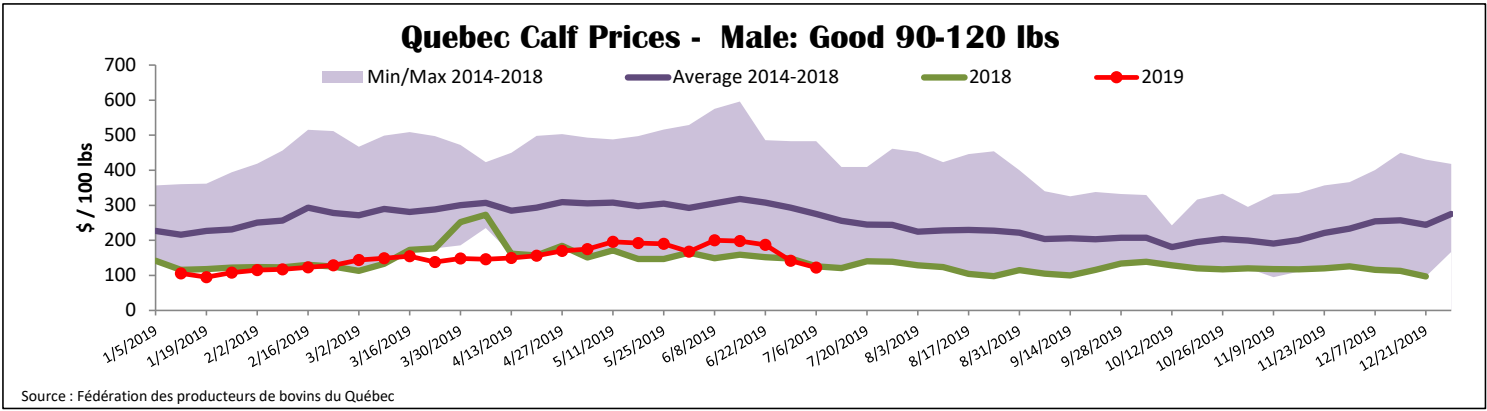
Source: Statistics Canada

Source: CFIA

Federally Inspected Calf Slaughter - Canada



Source: Canadian Beef Grading Agency



United States

Week ending June 29, 2019

Federally Inspected Slaughter				Year to date				Northeast and North Central U.S. Wholesale Price			
								June 2019 Wholesale Price			
Weekly				Year to date							
	2019	2018	% chg	2019	2018	% chg	\$/100 lbs	Simple avg	Min	Max	
Milk-fed or nature *											
North East	2 258	1 974	14.4 %	56 721	53 456	6.1 %	307 Rack, Ribeye	1 825.00	1 825.00	1 825.00	
North Central	1 579	1 607	-1.7 %	36 861	43 033	-14.3 %	332 Loin, Trimmed 4x4	592.50	510.00	675.00	
Total	3 837	3 581	7.1 %	93 582	96 489	-3.0 %	1336 Leg slice, Retail	862.50	750.00	975.00	
Other calves	7 807	7 582	3.0 %	185 425	167 988	10.4 %	1312 Osso Buco, Fore Shank	785.00	675.00	895.00	
Total	11 644	11 163	4.3 %	279 007	264 477	5.5 %	Shoulder Clod, Chuck	675.00	525.00	825.00	
Production*											
Calves (million lbs)	1.5	1.4	7.1 %	35.9	35.8	0.3 %					
Live weight (lbs)	218	216	0.9 %								
Dressed weight (lbs)	127	126	0.8 %								

Source : USDA

Northeast and North Central

(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))

* Special fed : milk fed, nature

\$US / 100 lbs	Weighted Average Price	Min	Max
Non-Packer Owned	308.22	292.00	312.00
Packer Owned	304.62	298.00	310.00

Source : USDA

Pennsylvania Vintage Calf Auction

Graded Holstein Bull Calves June 21, 2019

	Weight	Head	\$ / 100 lbs	
			Min	Max
Number 1	- 89 lbs	8	55.00	67.50
	90 - 120 lbs	174	70.00	140.00
	+ 120 lbs	6	60.00	130.00
Beef Cross		17	165.00	220.00
Number 2	- 100 lbs	202	35.00	115.00
	+ 100 lbs	136	60.00	120.00
Number 3	- 100 lbs	269	15.00	72.00
	+ 100 lbs	72	17.50	85.00

* Does not include all head sold

Source : USDA